

SIR,

On the opening of the Navigation last year the prices obtained for every article of Produce, except Ashes, were fully equal to our expectations, and as the season advanced, the supplies of most articles being found insufficient for the demand, the prices improved gradually, but firmly, and sales were readily effected. This state of things continued until the middle of June, when the sudden appearance of the Cholera produced an almost instantaneous stagnation in every department of trade, and entailed much distress on our Commercial Community, the effects of which will long be felt in this place. The suspension of the Carrying Trade with Upper Canada left our market with a scanty supply of most articles, and, as a natural consequence, prices advanced, in some instances, to an alarming extent.

**ASHES.**—The prices obtained for Ashes, when purchases were made for shipment, did not realize our expectations, although the demand, early in the season, was considerable, at the prices then current 28s. to 29s. 6d. for Pots, and 29s. to 30s. 6d. for Pearls. The orders which were received by the spring vessels being much more limited than was anticipated, occasioned an immediate depression in the market, and as holders were still sanguine, the sales were extremely small. In the mean time, (by the end of May) the stock had accumulated to about 5000 barrels of Pearls and 3400 bbls. of Pots, which was considered unusually heavy for the season. Towards the end of June the confidence of holders relaxed, and the prices receded even to 25s. to 26s. 6d. for Pots and 27s. for Pearls, at which rates some considerable shipments were made. As the cholera still raged at this period, the quantity brought into the market was comparatively small; and as the stock was considerably diminished by the shipments which were made, and an idea having become prevalent, that the lowness of the prices, operating together with the prevailing sickness, would curtail the Fall supply, some confidence in them was revived towards the end of July, during August, and a part of September. In this interval, the price of Pots varied from 25s. 6d. to 29s., and Pearls 26s. to 30s.—and such a favorable opinion was entertained of them at this period that a further advance was confidently looked for in October; but as an unexpectedly large supply came forward in the Fall, and the accounts received from England being very bad, operated together to produce a panic amongst both holders and shippers which forced the prices down as low as 23s. for Pots and 25s. to 26s. 6d. for Pearls before the close of the Fall shipments. In December Pots were sold as low as 21s. to 22s. 6d., Pearls 24s. 6d. to 25s.—January, Pots 24s. 6d. to 26s., Pearls 25s. to 26s.—February, Pots 24s. to 25s. 9d., Pearls 26s. to 27s. 6d.—and March, 25s. 6d. to 26s. 6d.—and again, 23s. to 24s. 6d., Pearls 25s. to 26s. 6d.—and again, 25s. to 26s. 6d. These various and sudden fluctuations are chiefly to be ascribed to the diversified accounts received from England, which, it may be remarked, appears extraordinary, as the real causes which operated to produce such rapid changes there should have been sufficiently known to establish a more permanent opinion with respect to them. The advance in the price of Brimstone, which is one of the ingredients used in the manufacture of the substitute, is one of the causes assigned for some of the fluctuations which have taken place.

In our (C. M.'s) Circular of the 25th March, 1832, an opinion is expressed, that "we have not much reason to apprehend any serious result from the discovery of the substitute now in use," but a year's experience has removed all doubts as to its sufficiency to supersede the use of Ashes for many purposes; which is further demonstrated by the fact, that although the stock on hand at Liverpool alone, on the 31st December last, was 3285 bbls. less than at the corresponding period of the previous year, the price was 1s. lower, and has since receded about 3s. more. It is now evident that, the improvements made in the manufacture of the soda-ash will curtail the consumption of ashes, and operate to keep the prices low. Taking into consideration the present state of the English market, (from advices from Liverpool to the 23rd, and London to the 24th of February) and the expected import into this market this season, we conceive that we would not be justified in encouraging an expectation of more than 25s. to 26s. for pots, and 27s. to 28s. for pearls, when purchases are made for actual shipment.

In the Inspection Stores 1st April, 1832 .....	3066 Pots	1984 Pearls	5050
1st April, 1833 .....	4117	5043	6460
Surplus in 1833 .....	1410 bbls.—to which may be added about 250 barrels lying in merchants' stores.		

**FLOUR.**—Except for a short interval last spring, superfine flour met a ready market at 28s. 9d. and fine 27s. 6d. to 27s. but as soon as it was ascertained that the supply was inadequate to the demand, the prices advanced gradually but firmly throughout the latter part of May, and the months of June, July, and the early part of August, when superfine was held as high as 35s. 3d. to 37s. 6d. and fine at 33s. 9d. to 35s. but none was taken at these rates except for immediate consumption. In September some sales were effected (for shipment to the lower ports) of superfine at 33s. and 32s. 6d. fine 32s. to 31s. 3d. and middlings 28s. 9d. From the beginning of October until the close of the navigation, superfine was sold at 31s. 3d. and fine 30s. but as the supply received for consumption here during the winter was quite too large, (particularly as the bakers have derived their principal supplies from our millers and farmers who bring large quantities to market in bags,) flour in barrels has been very dull and the prices have receded to 29s. for superfine, and 27s. 6d. for fine, and even at these rates no quantity can be disposed of as our bakers are abundantly supplied. Last fall some contracts were made for Genesee superfine, deliverable this spring at 27s. 3d. to 27s. 9d. but none have been made lately to our knowledge, except one for 500 barrels of Canada fine, at 27s. 3d.—30 days.

The shipments of flour which were made to Great Britain last year were exceedingly disastrous to the owners, which unquestionably will deter many from shipping this spring, except to order, unless our subsequent advices from England afford some inducement to do so. The losses last year were from 5s. to 8s. per barrel, the nett proceeds being about 23s. 9d. It is our opinion that the opening prices will be 28s. 6d. to 29s. for superfine, and 27s. to 27s. 6d. for fine.

Import in 1831, from U. Canada .....	85,384	
U. States .....	41,856	127,240
Import in 1832, from U. Canada .....	57,597	
U. States .....	25,971	83,568
Deficiency in 1832 .....		43,672

**CORN MEAL.**—The supply of this article bore no proportion to the usual importation; none was received from the United States, and only 23 barrels from Upper Canada. About 1650 bushels of Indian corn was received from the United States and 3000 bushels from Upper Canada, which was manufactured here and sold at 21s. to 22s. 6d. per barrel of 168 lbs. We have no doubt that our last quotation will be obtained for it this spring, but owing to the extreme scarcity of Indian corn, very little can be looked for in the coming season.

**WHEAT.**—The quantity of wheat received from Upper Canada was very far short of the import of the previous year, which however was anticipated. The opening price was 6s. per 60 lbs. for good samples from the Head of Lake Ontario, but considerable sales were afterwards effected at 6s. 1½d. 90 days; towards the close of the month, and the beginning of June it advanced to 6s. 8d. and even 6s. 10d. From the middle of June to the 15th October, the prices did not vary materially from 6s. 6d. but from that time to the close of the navigation it gradually receded from 5s. 10d. to 5s. 8d. for shipment, and subsequently some parcels were taken by our millers and bakers at 5s. 6d. to 5s. 3d.

The early shipments which were made at 6s. 1½d. to 6s. 3d. reached their destination in good condition and yielded remunerating prices, but late shipments which were made at our highest quotations produced heavy losses, even when landed in good order; but as several cargoes were much damaged, the average of last year's shipments netted a considerable loss. The same liability to heating, (so much complained of in 1831) seems to have adhered to late shipments, notwithstanding the additional care bestowed upon its preparation for the voyage; and it now seems to be a common impression that it must be put on board early in order to evade this risk. Several orders which were received last year, imperatively required it to be shipped in all the month of May, and we entertain no doubt that a difference will be made in the price of wheat, arriving here after the 20th or 25th of May, on that account, hence our friends will see the necessity of having their wheat, (and flour also) in the market as early as possible. We are not aware that more than 5s. 9d. per 60 lbs. has been offered during the winter for good samples of Upper Canada white wheat, deliverable in the spring, but as less confidence is entertained in it now than then existed some time ago, our shippers generally seemed disposed to think that it will open this spring, at 5s. 6d. to 5s. 9d. per 60 lbs. A parcel of a medium quality has been held all the winter for 6s. which could not be obtained although several were at one time anxious to get it.

The quantity of wheat on hand in Liverpool, on the 31st December last, was estimated at about one half of the stock of the previous year, and the prices from 10 to 12 per cent. lower, but as an opinion is prevalent there that the last crop is not so abundant as it was generally supposed to be, more confidence may be placed in the probability of an improvement in the prices. When we consider the limited nature of the stock of foreign grain—the high prices of wheat and flour in the American markets—the low averages now existing, and the consequent high duties and the remote period at which grain from foreign countries (not His Majesty's possessions) can be introduced for consumption, we cannot be considered too sanguine in encouraging an expectation that good samples of Upper Canada white wheat will command 6s. when actually required for shipment; but as we always advocate moderate and prudent expectations, we would advise our friends to keep on the safe side by looking for no more than 5s. 9d.

Whilst on this subject, we cannot but advert to a custom which has prevailed for years past in Upper Canada, of advancing the prices of Wheat as the season for shipment approaches, without any well founded prospect to justify such a course. The prospects are not as favorable now as they were three months ago, but the prices have been advancing. The prices now paid in some parts of Upper Canada are, as usual, quite too high;—no more than 3s. 8d. to 4s. should be paid at the Head of the Lake in order to afford a moderate profit on capital invested in the article. Lower Canada Wheat has been bought during the past winter at various prices, varying from 5s. to 5s. 6d. per minot of about 65 lbs. but principally at 5s. 4d. to 5s. 5d.—the quality is unusually fine. Contracts have been made at 5s. 8d. to 5s. 4d., deliverable free on board.

Received from U. Canada in 1831 .....	385,206
In 1832 .....	253,843
Deficiency in 1832 .....	131,363 bushels.

**PORK.**—An opinion prevailed at this period last year that a very large quantity of Pork would be brought into this market from Ohio, and prices, in some measure, corresponded with it. Mess opened at 80s. to 82s. 6d.—Prime Mess 65s. to 67s. 6d.—Prime 55s. to 57s. 6d.—and Cargo 47s. 6d. to 50s.—but as the supply was soon found to be inadequate to the demand the prices improved gradually, until the end of August, when Mess commanded 85s. to 87s. 6d.—Prime Mess 75s. to 77s. 6d.—Prime 65s. to 67s. 6d.—and Cargo 55s. to 57s. 6d., which rates were maintained, with little variation, until the close of the navigation, leaving the market quite bare.

It is supposed that Upper Canada has not raised a sufficiency for its own consumption, therefore we need not expect any from that quarter, but the quantity which will be received from the western part of the State of New York and Ohio, we apprehend, will be much larger than is generally supposed. On the other hand, however, the supply from the Townships and the State of Vermont during the winter has fallen very seriously short, and the prices were higher than usual,—say from 27s. 6d. to 35s. per 100 lbs., according to the size of the hogs. New York Inspected Mess has been offered on contract at 80s., but refused; but some contracts have been made for Prime (Montreal Inspection) at 62s. 6d., 90 days from date of delivery. We think that the current prices, in May, will be 82s. 6d. to 85s. for Mess—Prime Mess 70s. to 72s. 6d.—Prime 63s. 9d. to 66s. 3d.—and Cargo 52s. 6d. to 55s.—but should not be surprised to see it from 2s. 6d. to 5s. lower in July.

Import in 1831, from U. Canada .....	12,643	
U. States .....	4,026	16,669
Import in 1832, from U. Canada .....	4,438	
U. States .....	11,994	16,432
Deficiency in 1832.....		237 Bbls.

**BEEF** was very dull throughout the past year, and a great part of the import still remains on hand; the prices varied but little, and are likely to continue much the same,—say Mess 50s. to 52s. 6d.—Prime Mess 37s. 6d. to 40s.—Prime 32s. 6d. to 35s.—and Cargo 27s. 6d. to 30s. The export of this article is obviously on the wane

Import in 1831, from U. Canada, .....	680 bbls.	517 half do.	and 53 tierces
U. States .....	1541 do.		
Import in 1832, from U. Canada, .....	839 do.	181 half do.	and 64 tierces
U. States .....	3225 do.	90 half do.	and 16 kitta.

**BUTTER** has fluctuated so much during the past twelvemonths, that it would be tedious to enumerate its prices at different periods. The demand has been almost exclusively confined to our own consumption, and has varied from 7½d. to 1s. 1d. The price now is 10d., but we do not expect it to be worth more than 9d. when we receive a fresh supply.

**LARD** has been worth from 5d. to 7d., and our market but scantily supplied,—from 5d. to 6d. may be looked for this Spring.

**TALLOW** has ranged from 6½d. to 7½d.—in the Fall our extreme quotation was readily obtained for it. The import from the United States was small, and the supply chiefly derived from England, paying a handsome profit to the importer. We expect the price will be about 6½d. for a month or two to come.

**LEAF TOBACCO** has been extremely dull of sale, as but little was taken for shipment, owing to the losses sustained on the shipments of the preceding year. The quantity manufactured here has been much larger than ordinary, which relieved the market to an important degree. The prices ranged from 3½d. to 4½d., and will probably be the same.

On the opening of the Navigation we shall be prepared to receive consignments of every kind of produce, (except lumber) and to execute orders for any description of Goods, and will make liberal advances on property placed at our disposal.

We are respectfully,

Your obedient servants,

**MITTLEBERGER & PLATT.**

STARKE, PRINTER, MONTREAL.